

CODE OF CONDUCT.

Guidelines for responsible behavior at Precitec Group.

SCOPE OF APPLICATION

Our shared goal is to make the world a better place, to fulfill our responsibility to our Company, to support our communities, and to protect the reputation of our brand. This Code of Conduct (CoC) is a compass for behavior in everyday business.

We are aware that not every detail can be regulated. However, the CoC makes it easier for managers and employees to behave correctly within the framework of the applicable regulations.

As a binding guideline for responsible conduct, it covers the topics of health and safety, environment, leadership, management system and general ethical guidelines. The basis of our common code of conduct are to create an environment in which our employees can become the best versions of themselves, the applicable laws as well as considerations for the customs and traditions of all countries where we are doing business as well as internal regulations for each subsidiary (e.g. Betriebsordnung).

These guidelines are accessible to all employees of the Precitec Group worldwide. They are actively communicated and published on the intranet. Every employee of the Precitec Group is obliged to comply with these guidelines. Employees are trained to recognize how everyone in the company can take responsibility for implementing the CoC. Employees are required to report violations of the CoC. The first point of contact for the reporting of violations should be the immediate supervisor or the person of trust appointed for this purpose. An anonymous notice to compliance@precitec.com is also possible.

No employee may suffer any disadvantage as a result of compliance with the Code of Conduct.

WORK, SAFETY & HEALTH.

Safety and health protection are a primary corporate objective.

Healthy employees are an essential prerequisite for the performance and the economic success of our company as well as for job security. The people of

PRECITEC are the strength of PRECITEC. The importance of their well-being is self-evident. We consider the protection of life and health of our employees to be a primary duty. Our company therefore takes all necessary and appropriate measures to promote the health and well-being of our employees in the workplace.

RESPONSIBILITY OF OUR MANAGERS

Occupational health and safety are a special responsibility of managers. They are obliged to take all measures required by the occupational health and safety regulations in the area under their responsibility. All managers are obliged to behave in an exemplary manner and ensure that every employee is comprehensively informed about instructions, legal provisions, risks and protective measures.

PREVENTION INSTEAD OF AFTERCARE

When planning products, processes, plants, workplaces and workstations, safety and health protection are essential elements of our considerations. In this way, safety risks are identified and avoided at an early stage. We systematically record hazards and stresses at the workplace and take measures to prevent damage to health.

EMPLOYEES ARE PART OF THE WHOLE

A culture of shared attitudes, values and standards (corporate culture) as well as open communication, goal orientation and constructive criticism binds employees and managers together.

All employees comply with the regulations and instructions applicable in their area of activity. They bear personal responsibility for their own safety and the safety of others in accordance with their knowledge and skills. In connection with this, there is a duty to report defects in protective systems or direct significant hazards.

CONTINUOUS IMPROVEMENT

We regularly check the status of safety and health protection as well as compliance with external and internal standards through inspections and audits. Deficiencies and deviations are eliminated as part of our continuous improvement process. We systematically investigate incidents and accidents and consistently implement any findings on occupational safety and health protection gained from them.

ENVIRONMENT.

The Precitec Group is aware that all activities associated with the development, manufacture, distribution, and use of our products have a direct or indirect impact on the environment. We thrive to make this impact as positive as possible.

VALUE OF ENVIRONMENTAL PROTECTION

We are committed to achieving our economic goals while also considering environmentally relevant processes.

AVOIDANCE OF ENVIRONMENTAL POLLUTION

We use natural resources responsibly. To this end, our processes throughout the entire lifecycle of our products are regularly analyzed and improved regarding their environmental impact. We focus on environmentally friendly, up-to-date and efficient technologies to achieve a long-term reduction of resource consumption and waste avoidance. The environmental impact of our operations should be reduced to a minimum.

We use the energy required for our buildings, production and services in a considered and economical manner. In the event of incidents that could affect safety, health and the environment, improvement measures are initiated immediately.

EMPLOYEES

Environmental protection is the responsibility of every employee. Informing employees encourages them to act in an environmentally conscious manner.

LAWS AND REGULATIONS

We are committed to complying with all applicable laws and regulations, as well as with our customers' obligations regarding environmental protection and occupational safety. If no regulations exist, our own standards are set. We set ourselves ambitious climate protection goals supporting the objectives of international climate agreements.

SUPPLIER INVOLVEMENT

We give preference to suppliers who act in accordance with environmental considerations under competitive conditions and ensure conflict-free raw material

procurement, as well as compliance with applicable laws and industry standards throughout the entire supply chain.

COMMUNICATION

In the spirit of sustainability, we support cooperation and open communication with our employees, authorities, institutions, associations as well as our customers and suppliers.

SAFEGUARDING RESOURCES AND LIFE

We thrive to protect natural resources and life in every form.

MANAGEMENT SYSTEM.

MANAGEMENT

Basic principles and objectives along the integrated management system are set by the management, which is guided by responsible entrepreneurial action. This creates an environment for the employees in which they can achieve the best implementation of their objectives in free development of their abilities.

OUR VALUES

We treat each other respectfully and work as a team – based on a fact-based debate culture, cooperation, and honesty. We demonstrate a “CAN-DO” attitude, hold on to our ambitious goals, and always strive for a solution.

We demonstrate ownership for our individual tasks and duties. We take action proactively to uphold our company’s vision, mission and goals.

We keep our promises. Colleagues and business partners can rely on us. We live up to the highest standards of excellence. Therefore, we see mistakes as opportunities to improve, and deal with them in an open way.

CUSTOMER-ORIENTED ORGANISATION

The primary goal of our corporate policy is to achieve and ensure the long-term satisfaction of our customers worldwide with our products and services.

With a high level of product and service quality we aim at generating trust among the users of our products.

Requirements for applications and products are defined by our customers and the markets around the world. They need efficient and productivity-enhancing

solutions – we do our part to help them make technological progress. A culture that allows mistakes and learns from them helps us to move forward. This results in close cooperation between the departments and employees involved, which is then translated into innovative products.

SYSTEM-ORIENTED MANAGEMENT APPROACH

A powerful, integrated management system based on KPI's wherever it is possible and useful identifies, guides and directs processes. It thus enables an efficient and effective organization.

A long-term success orientation guides responsible and entrepreneurial action. We consider economic, social and ecological consequences for present and future generations. Economic success and growth are key for our corporate development.

PROCESS-ORIENTED APPROACH

Processes are defined to translate customer requirements into performance criteria for products and services. The designated process owners monitor and analyze their processes and their results with the aim of continuous improvement (CIP). Therefore, key performance indicators exist for all relevant processes, which can be evaluated to identify suitable measures.

In all business processes, anticipatory error prevention has absolute priority over retrospective error correction. Clear, realistic targets as well as good cooperation and communication are the prerequisites for good quality in all business processes and at all workplaces. CIP, audits and management reviews are used to permanently improve and adapt all aspects of our work.

INVOLVEMENT OF EMPLOYEES

We regard the promotion of quality awareness among all employees as a management task.

The basis for compliance with and improvement of the quality requirements are motivated employees who are excellently qualified for the respective tasks and continuously work on self-development. The targeted qualification of all employees is intended to motivate and strengthen personal responsibility.

Our employees are committed to our values: responsibility, openness, honesty, friendliness, reliability and discipline working in an atmosphere of enjoyment of

work and success, Team spirit, trust and fairness, creativity and social and environmentally conscious corporate ethos.

CONFLICTS OF INTEREST

We respect the personal interests of our employees. However, personal or financial interests must not influence business decisions. We draw a clear line between business interests and personal interests and our employees must not use their employment at the Precitec Group to gain personal advantages. Likewise, secondary activities and related remunerations must be reported and approved.

We avoid situations where personal or financial interests conflict with the interests of our company. If such conflicts of interest exist, we disclose them and seek an appropriate solution with the respective manager. Remunerated activities outside of Precitec that may lead to conflicts of interest are prohibited.

COMPANY PROPERTY

We handle the company's tangible and intangible assets responsibly and do not use them for non-business purposes unless this is expressly permitted.

PRODUCT CONFORMITY AND PRODUCT SAFETY

We set the highest of standards for the safety of our products. We develop our products and their safety concepts according to the respective state of the art and in accordance with legal requirements. We monitor our products in markets worldwide. We ensure that appropriate measures can be taken in good time in the event of any discrepancies.

ETHICS.

HUMAN RIGHTS

We respect, protect and promote the globally applicable regulations for the protection of human rights. Notwithstanding the equal value of all human rights, the following rights are of particular importance:

- The right to equality of opportunity as well as the right to non-discrimination
- The prohibition of all forms of child and forced labor, modern slavery and human trafficking

- The right to freedom of expression and information, and to form and join professional associations
- The right to health and safety and to labor and social standards

This applies not only within our company, but of course also extends to the conduct of and towards our business partners.

CONFIDENTIALITY

We treat company and business secrets confidentially; this also applies to any information from contractual partners and customers. In accordance with our data protection guidelines, we undertake not to pass on customer data to third parties. This obligation applies beyond the employment relationship and is regulated externally by non-disclosure agreements with third parties and internally by employment contracts.

BRIBERY AND CORRUPTION

No employee may obtain advantages for business partners, third parties or himself/herself by acting unlawfully regarding possible contract awards or decisions or influence the actions of others in an improper manner. We take no action whatsoever that may violate money laundering provisions at home or abroad. Any suspicion of corruption – should it be on the part of our employees, customers, business partners or other third parties – will be investigated and has to be ruled out.

We do not grant any unfair advantages to or accept any unfair advantages from our business partners. We are vigilant and investigate any suspicious conduct on the part of customers, business partners and other third parties.

We undertake not to offer any gifts of value. This does not apply to small gifts which correspond to customary business practice within a legally regulated framework and generally accepted ethical standards. Invitations must remain within the limits of customary business hospitality.

Gifts, invitations and other benefits must never be granted or accepted in a way that could be interpreted as undue influence.

We carefully select our suppliers and service providers based on objective criteria.

Our contacts with officials and holders of political office are strictly in line with all laws and legislation as well as our relevant internal rules.

FAIR COMPETITION

We conduct business exclusively based on free and unhindered competition and comply with all laws on the protection of competition. We do not enter into any anti-competitive agreements with competitors, suppliers or customers.

PROHIBITION OF MONEY LAUNDERING AND TERRORIST FINANCING

We comply with all relevant anti-money laundering and anti-terrorism regulations. It is our declared aim to engage in business relations only with reputable partners who also comply with these regulations.

RELATIONS WITH EMPLOYEES

Based on applicable laws, we promote a non-discriminatory corporate culture, characterized by responsibility and respect and based on the competencies of our international workforce.

As a matter of principle, our employees are chosen, hired and supported based on their qualifications and skills.

All employees are promoted and challenged regardless of gender, family or social status, political views, ethnic or national origin, skin color, sexual orientation, religion, age, disability or any other characteristics protected by law. We value education and support the development and training of our employees.

COMMUNITY AND EDUCATION

Beyond our company, we are committed to the education and support of children and young people, promote the common welfare and take our obligations to society seriously.

DONATIONS

Donation and sponsorship agreements are only made in accordance with legal regulations and we commit ourselves to disclose our donation and sponsorship activities.

HANDLING KNOWLEDGE

The exchange of information within the company is essential. We make relevant knowledge accessible, whereas the extent of data sharing is governed by non-disclosure agreements, which are also concluded with our partners.

We respect the intellectual property of competitors, business partners and other third parties. We handle the personal data of our colleagues, business partners

and other data subjects responsibly and confidentially in accordance with legal provisions. We use personal data exclusively for the purposes for which it was made available to us. We assess the need to protect information in our business processes and products and take suitable technical and organizational security precautions. We respect IT and EDP security and abide by the applicable regulations. Our business transactions are documented and stand up to scrutiny.

COMMUNICATION

We ensure that our communication is clear and consistent to maintain the confidence of customers, investors and other stakeholders. Before committing to and executing any planned communication or marketing measures, such measures must first be coordinated with the relevant department.

CORRECT RECORD KEEPING

We strictly comply with the statutory provisions for proper accounting and financial reporting.

We ensure our books and records are kept complete, correct and in a timely manner and comply with the applicable legal framework.

TAX AND CUSTOMS REGULATIONS

We comply with the applicable tax and customs regulations. This requires that we submit tax declarations and customs declarations correctly and on time, and that we pay the set taxes and customs duties properly.

FOREIGN TRADE LAW AND EXPORT CONTROL

We comply with all regulations applicable to cross-border trade. This applies above all to the observance of existing import and export restrictions and the obtaining of necessary permits.

COMMUNITY

We thrive to be good “neighbours” within our communities and to provide an environment where everyone feels welcome and valued independent of gender, race, sexual orientation, age, education, politics, and all other possible reasons of discrimination.